

THE LAW OFFICES OF
KENNETH R. FEINBERG PC

THE WILLARD OFFICE BUILDING
1455 PENNSYLVANIA AVENUE, N.W.
SUITE 390
WASHINGTON, D.C. 20004-1008

(202) 371-1110 (TELEPHONE)

November 17, 2022

WRITER'S DIRECT DIAL NUMBER

The Honorable Michael B. Kaplan
Chief Judge, United States Bankruptcy Court
District of New Jersey
402 East State Street
Trenton, NJ 08608

In Re: LTL Management, LLC (Case No. 21-30589-MBK) (Estimation Expert Status Report)

Dear Chief Judge Kaplan:

I write as the Court's appointed Estimation Expert, pursuant to Your Honor's Order of August 15, 2022, to summarize the current status of my estimation work. The Court had intended a status conference for November 16 that has now been rescheduled for December 20. I will attend the December 20 conference to supplement and update the status of my work reflected in this letter. In the meantime, I provide this short report in lieu of the November 16 conference. It will give you a good sense of what I have been doing.

The Court's Order of August 15, 2022 clearly defined my assignment: to prepare and file a Rule 706 Report "estimating the volume and values of current and future ovarian and mesothelioma claims for which the Debtor may be liable..." In so doing I was authorized to "retain such professionals as may be appropriate to complete the Rule 706 Report..."

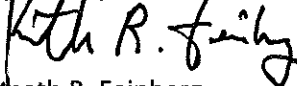
Consistent with this mandate, I have retained the services of Al Togut and his law firm, Togut, Segal & Segal, LLP. I have also designated the firm of StoneTurn Group, LLP (Xavier Oustalniol and Kristofer D. Buchan, and their colleagues) to assist me in my actual estimation work governing the volume and value of ovarian cancer and mesothelioma claims. Further, I plan to submit to the Court the name of an epidemiologist with the experience and credibility to opine on all medical/scientific issues that will be considered in reaching my estimation conclusions. It will come as no surprise that by the time I was appointed, many of the claims experts I would have retained were already working for other parties in the case. Finding a qualified claims firm took more time than I would have preferred. The vetting of a qualified epidemiologist is ongoing.

Following my August 15, 2022 Court appointment, and joined by my colleagues Al Togut and Camille S. Biros of my office, I have met separately with the various bankruptcy parties in the LTL matter – the Tort Claims Committee representing ovarian cancer and mesothelioma victims, representatives of the Debtor and J&J, the Future Claims Representative and her attorneys and the US Trustee. Because of the pandemic, and the reluctance to meet in person, these initial meetings were conducted virtually and/or by telephone conference. Additional meetings have been held in person and future meetings are now being scheduled to be conducted in person in New York City and Washington DC. My goal is to afford the opportunity for all key parties and the Estimation Expert to discuss estimation issues face to face. I have encouraged the parties to make these meetings as substantive as possible and parties are using PowerPoint presentations to help in that regard.

The Estimation Expert has also requested pertinent relevant data from all of the participants in order to assist in the estimation process. This confidential data (which includes personal claimant level information for filed and unfiled claims), is now being collected and securely transferred to the Estimation Expert consistent with the Court's Order, and will be examined in connection with determinations of both current and future claims value and volume. I anticipate frequent ongoing face to face meetings with all relevant parties during the next few months in an effort to accelerate and finalize my findings and conclusions.

I can report that, to date, the parties are cooperating with my requests; they are assisting me in better understanding their perspectives. I am, of course, open to such efforts.

Respectively submitted,


Kenneth R. Feinberg

CC: Camille S. Biros
Albert Togut, Esq.
David J. Molton, Esq.
Greg M. Gordon, Esq.
Linda Richenderfer, Esq.
Stephen V. Falagna, Esq.